

Executive Summary:

- Almost steady sentiment was noticed in major Maize spot market on Friday.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 2,000 per quintal. Loose maize in market of Davangere, Karnataka is being traded at Rs. 1,950 per quintal.
- As per the source, 26,360 metric tonnes (MT) of Maize Vessel TAN BINH 279 is waiting at berth for loading at Krishnapathnam port since 20th Jan 2022. Also 5400 metric tonnes (MT) of maize vessel AKIJ MOON is expected to arrive at Vizag port by 4th Feb 2022. While 28,800 MT of Maize Vessel BLUE ALEXANDRA has completed loading at Chennai port since and 33,000 MT of Maize Vessel FAITH has completed loading at Vizag port. Also, 53000 MT of Maize Vessel PERTH I and, 48,000MT of Maize Vessel ANNA META completed loading at Vizag port.

Previous Updates:

- According to latest sowing data, as of 28th January 2022, acreage cover under Rabi Maize in India has reached at 18.37 lakh hectare as compared to 17.01 lakh hectare previous year same time. Highest acreage cover seen in Bihar at 5.95 lakh hectare, followed by Maharashtra and Tamil Nadu at 3.21 lakh hectare and 1.89 lakh hectare respectively.
- Good quality Maize with optimum moisture content was being traded in Bihar between Rs. 2,100 to Rs. 2,300 per quintal. Also, poultry demand seems to be strong. Maize sourced from Bihar was being supplied to Kolkata and Siliguri fulfill the demand of poultry industry at the rate of Rs. 2,250 per quintal. Also, average quality feed purpose maize is being exported to Bangladesh between Rs. 2,250 per quintal sourced from Bihar.
- In Andhra Pradesh, as of 19th January 2022, rabi maize cover has been 1.29 lakh hectare as compared to 1.12 lakh hectare for same time last year.
- As per the trade sources, India exported around 4,54,711 MT of Maize in December 2021 at an average FoB of US\$ 279.61 per MT, out of which, 90,201 MT was exported to Bangladesh at an average FoB of US\$ 289.46 per MT, also 5,937 MT was exported to Sri Lanka at an average FoB of US\$ 284.75 per MT. Around 2,73,984 MT was exported to Vietnam at an average FoB of US\$ 279.07 per MT and approximately 65,210 MT was exported to Nepal at an average FoB of US\$ 269.87 per MT.
- According to Gujarat Agri. Dept., as on 10th January 2022, with 87,924 hectares as compared to last year same period 95,975 hectares, 80.79% sowing completed as of now.

International Market Commentary:

- U.S. Maize exports have reached to 19.56 million metric tonnes (MMT) for the 2021-22 Marketing Year, with the exports of 1.66 MMT for the period of 21st Jan 2022– 27th Jan 2022, these exports were down by 19 percent from the previous week but up by 1 percentage from the prior 4-week average, to the destinations like Mexico (346,200 MT), Japan (246,800 MT), China (205,900 MT), Colombia (124,400 MT), and Canada (122,900 MT).
- Corn on CBOT was down by 2.26 to 242.80 USD/MT for March'22 contract, as compared to previous day due to weather and crop related concerns in Brazil and Argentina. However, AgriWatch expects that dry weather related conditions in Brazil and Argentina may provide support to U.S corn exports.

Outlook and Recommendation: Maize cash market is likely to trade with firm to steady sentiment in the coming near term.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		04-Feb-22	03-Feb-22	Change	04-Feb-22	03-Feb-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1950	1960	-10	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1950	-	NA	61	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1960	-	NA	282	-
Nizamabad	Bilty	2000	2000	Unch	150	20	130
Karimnagar	Local	NA	2060	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2109	2107	2	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2200	2200	Unch	1000	1500	-500
	Bilty	2300	2300	Unch			
Ahmedabad	Feed	2150	2150	Unch	10000	5000	5000
	Starch	2090	2100	-10			
Khanna	Local	2080	2100	-20	1050	2250	-1200
	Bilty	2200	2210	-10			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 February, 2022					
Contract Month	Open	High	Low	Close	Change
Mar-22	245.07	245.76	240.25	242.80	-2.26
May-22	244.87	245.66	240.34	243.00	-1.97
July-22	243.00	243.59	238.57	241.33	-1.67
Sep-22	229.71	230.50	226.96	228.24	-1.57
Dec-22	225.19	225.97	222.43	223.71	-1.87

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